



NEW YORK
REGIONAL OFFICE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
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MEMORANDUM ENDORSED

July 14, 2025

VIA ECF

Hon. Gabriel W. Gorenstein
United States District Court
Southern District of New York
40 Foley Square
New York, New York 10007

Re: SEC v. Oyebola, et al., No. 24 Civ. 7363 (AT-GWG)

Dear Judge Gorenstein:

Pursuant to the Court's Order dated June 12, 2025 (Dkt. 80), Plaintiff Securities and Exchange Commission ("SEC"), jointly with Defendants Olayinka Temitope Oyebola and Olayinka Oyebola & Co. (Chartered Accountants), respectfully submit this letter to update the Court on the status of the parties' settlement negotiations.

As detailed in the parties' prior status letter (Dkt. 79), the parties have agreed to a settlement in principle that would fully resolve this matter. Since that status update, the SEC staff and Defendants have agreed to the language of the proposed consent judgments to be submitted to the Court for approval, pending authorization by the SEC commissioners. Last week, the SEC staff received executed consents from Defendants, enabling the SEC to proceed with its internal authorization process, which is currently expected to be completed within approximately 3 weeks.

Accordingly, the parties respectfully request that the Court extend the stay of discovery deadlines for an additional 30 days, through August 13, 2025 and order the parties to submit a joint status update by August 13 if the SEC has not filed proposed consent judgments reflecting the settlement of this matter by that date.

Granted. The parties shall file a letter on or before August 13, 2025, on the status of settlement.

So Ordered.


GABRIEL W. GORENSTEIN
United States Magistrate Judge

July 15, 2025

Respectfully submitted,

/s/ David Zetlin-Jones
David Zetlin-Jones
Elisa S. Solomon
Michael S. DiBattista
Counsel to SEC